
The United States Treasury says it's agreed to provide Bank of America with \$20bn in fresh government support. This cash injection comes on top of \$25bn the bank has already received in aid. Here's our business reporter Mark Gregory:

This is the second **massive injection** of government cash for America's largest bank. It **signifies** that the crisis **facing** the world's leading financial institutions is **far from over**.

Bank of America needs the **extra** money to deal with unexpectedly **severe debt problems** at the investment group Merrill Lynch which it bought last September.

Meanwhile, **in a further sign of the times**, Citigroup, another US **banking giant**, has reported a **thumping** \$8bn loss - worse than expected - for the final part of last year.

Mark Gregory, BBC

Vocabulary and definitions

massive injection	provision of a very large sum of money
signifies	means
facing	experienced by
far from over	very unlikely to be resolved soon
extra	more, additional
severe debt problems	the inability to pay back the money owed which has turned out to be very serious and even dangerous
in a further sign of the times	as another confirmation that current problems exist
banking giant	a very large bank
thumping	extremely large, huge

More on this story: <http://news.bbc.co.uk/2/hi/business/7832484.stm>

Read and listen to the story and the vocabulary online:

http://www.bbc.co.uk/worldservice/learningenglish/newsenglish/witn/2009/01/090116_bankofamerica.shtml